



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
One Family One Bank

NOTICE

Change in Interest Payment Date on Savings Bank Deposits

25 April 2011

Dear Patrons,

Since 01.04.2011 the Bank has been paying interest on Savings Bank (SB) deposits on daily product basis. Interest is being paid on half yearly basis on 30th September and 31st March.

The Bank has received suggestion from account holders that salaried/ pensioner SB account holders find it difficult to declare their interest income from SB deposits during a fiscal to their employer well in advance for TDS purpose. Generally the final declaration of income and mandate for deduction of income tax is to be done by the month of January. Had the actual interest income from SB deposits earned during the year been known by December, they can inform the same to their employer and give mandate to deduct income tax from their salary/ pension. Otherwise they have to calculate and pay additional income tax at the time of submitting IT return.

We value the suggestions given by our account holders. In view of the perceived benefit to a large number of SB account holders, the Bank has decided to pay interest on SB deposits well in advance before closure of the fiscal. **Henceforth, the Bank will pay interest on such deposits on 30th June and 31st December of every year.**

On 31.03.2011, interest has already been paid for the period October 2010 to March 2011. Next interest payment will be made on 30th June 2011 for the period April-June 2011. Subsequently interest will be paid on half yearly rests on 31st December and 30th June every year.

The notice is issued in interest of our esteemed patrons.

Authorised Signatory



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
One Family One Bank

NOTICE

Change in Interest Payment Date on Savings Bank Deposits

25 April 2011

Dear Patrons,

Since 01.04.2011 the Bank has been paying interest on Savings Bank (SB) deposits on daily product basis. Interest is being paid on half yearly basis on 30th September and 31st March.

The Bank has received suggestion from account holders that salaried/ pensioner SB account holders find it difficult to declare their interest income from SB deposits during a fiscal to their employer well in advance for TDS purpose. Generally the final declaration of income and mandate for deduction of income tax is to be done by the month of January. Had the actual interest income from SB deposits earned during the year been known by December, they can inform the same to their employer and give mandate to deduct income tax from their salary/ pension. Otherwise they have to calculate and pay additional income tax at the time of submitting IT return.

We value the suggestions given by our account holders. In view of the perceived benefit to a large number of SB account holders, the Bank has decided to pay interest on SB deposits well in advance before closure of the fiscal. **Henceforth, the Bank will pay interest on such deposits on 30th June and 31st December of every year.**

On 31.03.2011, interest has already been paid for the period October 2010 to March 2011. Next interest payment will be made on 30th June 2011 for the period April-June 2011. Subsequently interest will be paid on half yearly rests on 31st December and 30th June every year.

The notice is issued in interest of our esteemed patrons.

Authorised Signatory